

After recording, return to:

JF GLENWOOD PARTNERS, LLC
ATTN: JAKE WOOD
1148 W. LEGACY CROSSING BLVD., SUITE 400
CENTERVILLE, UTAH 84014

13329142
7/15/2020 9:43:00 AM \$40.00
Book - 10979 Pg - 4626-4631
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 6 P.

REGARDING PARCEL NO(S): 16-31-351-005, 16-31-351-006 AND 16-31-351-007

124297 - CAF

16-31-351-043

**ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT AGREEMENT
AND OTHER DEVELOPMENT DOCUMENTS**

This Assignment And Assumption Of Development Agreement And Other Development Documents (this "Assignment") is made this 8th day of July, 2020 (the "Effective Date"), by and between JF Glenwood, LLC, a Utah limited liability company ("Assignor"), and JF Glenwood Partners, LLC, a Utah limited liability company ("Assignee").

RECITALS

A. Assignor is or was the owner of certain real property located at 3975 to 3999 S. Main in Millcreek, Utah, as more particularly described on exhibit "A" attached hereto (the "Property"), which Assignor is conveying to Assignee.

B. In connection with the conveyance of the Property to Assignee, Assignor shall assign to Assignee and Assignee has agreed to accept and assume all of Assignor's right, title and interest in and to that certain Development Agreement by and among Assignor, JF Glenwood, LLC, a Utah limited liability company and Millcreek, a Utah municipality (the "City"), dated June 24, 2019 and recorded July 3, 2019 as Entry No. 13023415, in Book 10799, at Page 9307-9317, of Official Records of Salt Lake County Recorder's Office, as it relates to the Property (the "Development Agreement").

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto do hereby agree as follows:

1. Assignor hereby transfers and assigns to Assignee all right, title and interest of Assignor in and to the Development Agreement as it relates to the Property (to the extent assignable) (the "Development Documents").

TO HAVE AND TO HOLD all of the foregoing unto Assignee, its successors and assigns, from and after the date hereof, subject to the terms, covenants, conditions and provisions contained herein.

2. Assignee hereby accepts the foregoing assignment of the Development Documents and does hereby assume all the duties and obligations of Assignor with respect to the Development Documents accruing from and after the Effective Date. Assignee shall indemnify and hold harmless Assignor from and against any and all claims, suits, judgments, costs, expenses or liabilities (including reasonable attorneys' fees) suffered or incurred by Assignor and arising out of Assignee's acts, omissions or failure to perform or fulfill any and all such obligations under the Development Documents first arising or accruing on or after the Effective Date (the "Assignee's Indemnification"); ~~provided, however, that Assignee's Indemnification shall not apply to any~~ negligence or willful misconduct on the part of Assignor either prior to or after the Effective Date. Assignee's Indemnification shall survive completion of the assignment contemplated hereby.

3. Assignor shall indemnify and hold harmless Assignee from and against any and all claims, suits, judgments, costs, expenses or liabilities (including reasonable attorneys' fees) suffered or incurred by Assignee and arising out of Assignor's acts, omissions or failure to perform or fulfill any and all such obligations under the Development Documents first arising or accruing prior to the Effective Date (the "Assignor's Indemnification"). Assignor's Indemnification shall survive completion of the assignment contemplated hereby.

4. Assignor and Assignee jointly and severally shall indemnify and hold harmless Millcreek from and against any and all claims, suits, judgments, costs, expenses or liabilities (including reasonable attorneys' fees) suffered or incurred or alleged to be suffered or incurred by Millcreek arising out of this Assignment. Assignor's and Assignee's indemnification herein shall survive completion of the assignment contemplated hereby.

5. Assignor represents and warrants to Millcreek that no default currently exists under the Development Agreement and no condition exists which, with the passage of time, would constitute an event of default under the Development Agreement.

6. Assignor represents and warrants that: (i) with the consent of the City as set forth herein, it possesses all rights and authority necessary to assign the Development Agreement to Assignee; (ii) the individual executing this Agreement on behalf of Assignor has authority to do so and to bind Assignor; (iii) the Development Agreement has not been amended or modified; (iv) to the best of Assignor's knowledge, having exercised due diligence, no default currently exists under the Development Agreement and no condition exists which, with the passage of time, would constitute an event of default under the Development Agreement.

7. Section 9 of the Development Agreement is hereby revised so that any notices, requests or demands required or desired to be given under the Development Agreement are sent to:

JF Glenwood Partners, LLC
1148 W. Legacy Crossing Blvd., Suite 400
Centerville, Utah 84014

8. This Assignment shall be binding upon, and inure to the benefit of Assignor, Assignee, and their respective successors and assigns.

9. This Assignment shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of Utah.


10. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first above written.

ASSIGNOR:

JF GLENWOOD, LLC,
a Utah limited liability company

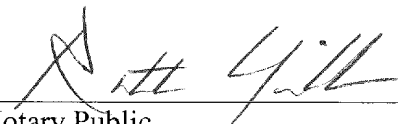
By: **J. FISHER COMPANIES, LLC,**
a Utah limited liability company
Its: Manager

By: 
Name: Owen Fisher
Title: Manager

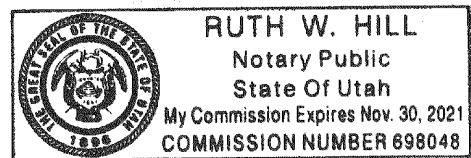
STATE OF UTAH

COUNTY OF DAVIS

On the 14th day of July, 2020, personally appeared before me Owen Fisher, who being by me duly sworn did say that he is the Manager of J. Fisher Companies, LLC, a Utah limited liability company, Manager of JF Glenwood, LLC, a Utah limited liability, that he executed the above and foregoing instrument and that said instrument was signed on behalf of said company by proper authority and he acknowledged to me that said limited liability executed same.


Notary Public

My Commission Expires: 11/30/2021



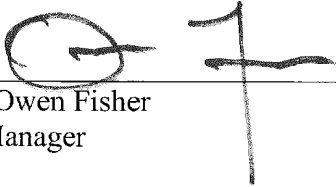
ASSIGNEE:

JF GLENWOOD PARTNERS, LLC,
a Utah limited liability company

By: **JF GLENWOOD MEMBER, LLC,**
a Utah limited liability company
Its: Managing Member

By: **JF CAPITAL, LLC,**
a Utah limited liability company
Its: Manager


By: **J. FISHER COMPANIES, LLC,**
a Utah limited liability company
Its: Manager

By: 
Name: Owen Fisher
Title: Manager

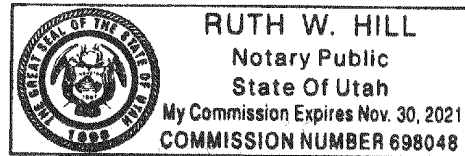
STATE OF UTAH

COUNTY OF DAVIS

On the 14th day of July, 2020, personally appeared before me Owen Fisher, who being by me duly sworn did say that he is the Manager of J. Fisher Companies, LLC, a Utah limited liability company, Manager of JF Capital, LLC, a Utah limited liability company, Manager of JF Glenwood Member, LLC, a Utah limited liability company, Managing Member of JF Glenwood Partners, LLC, a Utah limited liability company, that he executed the above and foregoing instrument and that said instrument was signed on behalf of said company by proper authority and he acknowledged to me that said limited liability executed same.


Notary Public

My Commission Expires: 11/30/2021



Notary Seal

Millcreek Consent:

Millcreek, a Utah municipality hereby consents to this Assignment, dated as of July 9th, 2020, by and between JF Glenwood, LLC, a Utah limited liability company, as assignor, and JF Glenwood Partners, LLC, a Utah limited liability company, as assignee, on the terms and conditions set forth therein.


MILLCREEK, a Utah municipality



Jeff Silverstrini, Mayor



Attest:



Elyse Greiner Sullivan, City Recorder

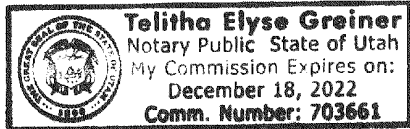
Approved as to form

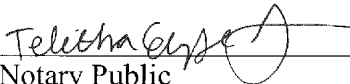


John Brems, City Attorney

STATE OF UTAH)
 :SS.
COUNTY OF SALT LAKE)

On the 9 day of July, 2020, personally appeared before me Jeff Silvestrini, who, being by me duly sworn, did say that he is the Mayor of Millcreek, a Utah municipal corporation, and that said instrument was signed in behalf of the City by authority of its governing body and said Mayor acknowledged to me that the City executed the same.





Notary Public

**EXHIBIT A
PROPERTY DESCRIPTION**

Beginning at a point on the Easterly right-of-way line of Main Street; said point being South 00°05'16" West, 628.00 feet and North 89°46'15" East, 20.01 feet from the Northwest corner of Lot 10, Block 9, Ten Acre Plat "A"; ~~said point also being South 01°12'52" West, 661.20 feet and North 89°46'15" East, 33.01 feet from found street~~ monument in the intersection of 3900 South and Main Street; said point also being at a found rebar and cap stamped "B&G 127636" and running thence North 89°46'15" East, 346.13 feet; thence South 240.00 feet; thence South 89°46'15" West, 351.22 feet to a point on the Easterly right-of-way line of Main Street; thence North 01°12'52" East, along said Easterly right-of-way line, 240.07 feet to the point of beginning.

Tax Id No.: 16-31-351-043